



[4830-01-p]

DEPARTMENT OF THE TREASURY

Internal Revenue Service

26 CFR Part 1

[TD 9588]

RIN 1545-BL87

Allocation of Mortgage Insurance Premiums; Correction

AGENCY: Internal Revenue Service (IRS), Treasury.

ACTION: Correcting amendment.

SUMMARY: This document contains corrections to final regulations (TD 9588) that were published in the **Federal Register** on Monday, May 7, 2012. The final regulations are related to allocate prepaid qualified mortgage insurance premiums to determine the amount of the prepaid premium that is treated as qualified residence interest each taxable year.

DATES: This correction is effective on **INSERT DATE OF PUBLICATION IN THE FEDERAL REGISTER** and is applicable on or after May 7, 2012.

FOR FURTHER INFORMATION CONTACT: Regina Johnson, (202) 317-5177 (not a toll-free number).

SUPPLEMENTARY INFORMATION:

Background

The final regulations (TD 9588) that are the subject of this correction are issued under section 163 of the Internal Revenue Code.

Need for Correction

As published May 7, 2012 (77 FR 26698), the final regulations (TD 9588) contain an error that needs to be corrected.

List of Subjects in 26 CFR Part 1

Income taxes, reporting and recordkeeping requirements.

Correction of Publication

Accordingly, 26 CFR Part 1 is corrected by making the following correcting amendment:

PART 1 - INCOME TAXES

Par. 1. The authority citation for part 1 is amended by removing the sectional authority for §1.163-11T, and the general authority continues to read as follows:

Authority: 26 U.S.C. 7805 * * *

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Martin V. Franks
Chief, Publications and Regulations Branch
Legal Processing Division
Associate Chief Counsel
(Procedure and Administration)

[FR Doc. 2018-05011 Filed: 3/12/2018 8:45 am; Publication Date: 3/13/2018]